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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to *www.irs.gov/Form990PF* for instructions and the latest information.

1912

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning , 2019, and ending , 20

Name of foundation: WAYMARK FOUNDATION

A Employer identification number: 47-7150256

Number and street (or P O box number if mail is not delivered to street address): FOUNDATION SOURCE 501 SILVERSIDE RD

Room/suite:

B Telephone number (see instructions): (800) 839-1754

City or town, state or province, country, and ZIP or foreign postal code: WILMINGTON, DE 19809-1377

C If exemption application is pending, check here ▶ ☐ 6

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1 Foreign organizations, check here ▶ ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: [X] Section 501(c)(3) exempt private foundation 04
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 109,437,691.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d), must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

3/4

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	56,307.	56,307.		
	4	Dividends and interest from securities	450,535.	450,535.		
	5a	Gross rents	31,413.	31,413.		
	b	Net rental income or (loss) 31,413.				
	6a	Net gain or (loss) from sale of assets not on line 10	190,942.			
	b	Gross sales price for all assets on line 6a 7,993,384.				
	7	Capital gain net income (from Part IV, line 2)		190,942.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) ATCH 1	145,854.	79,241.		
	12	**Total** Add lines 1 through 11	875,051.	808,438.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) ATCH 2	13,013.	2,140.		10,873.
	b	Accounting fees (attach schedule) ATCH 3	17,885.	3,760.		14,125.
	c	Other professional fees (attach schedule) [4]	726,017.	726,017.		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) [5]	14,997.	14,997.		
	19	Depreciation (attach schedule) and depletion	789.			
	20	Occupancy	722.	722.		
	21	Travel, conferences, and meetings	7,040.	7,015.		
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 6	190,722.	62,567.		126,726.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	971,185.	817,218.		151,724.
	25	Contributions, gifts, grants paid	6,100,000.			6,100,000.
	26	Total expenses and disbursements Add lines 24 and 25	7,071,185.	817,218.	0.	6,251,724.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	-6,196,134.			
	b	**Net investment income** (if negative, enter -0-)		0.		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	1,026,414.	2,238,542.	2,238,542.
	3	Accounts receivable ▶ 1,410.			
		Less allowance for doubtful accounts ▶	2,116.	1,410.	1,410.
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule)[7]	4,487,634.	4,725,774.	4,834,949.
	b	Investments - corporate stock (attach schedule) ATCH 8	9,061,501.	7,582,386.	8,576,315.
	c	Investments - corporate bonds (attach schedule) ATCH 9	3,426,849.	3,140,038.	3,208,455.
	11	Investments - land, buildings, and equipment basis ▶ 91,331,816. Less accumulated depreciation (attach schedule) ▶ 8,831.	96,772,023.	91,322,985.	ATCH 10 90,560,619.
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ 3,944. Less accumulated depreciation (attach schedule) ▶ 1,578.	3,155.	2,366.	ATCH 11 2,366.
	15	Other assets (describe ▶ ATCH 12)	16,316.	15,035.	15,035.
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	114,796,008.	109,028,536.	109,437,691.
Liabilities	17	Accounts payable and accrued expenses	1,201.	949.	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ ATCH 13)	10,471.	41,883.	
	23	**Total liabilities** (add lines 17 through 22)	11,672.	42,832.	
Net Assets or Fund Balances		**Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29, and 30.**			
	24	Net assets without donor restrictions			
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here ▶ [X] and complete lines 26 through 30			
	26	Capital stock, trust principal, or current funds			
	27	Paid-in or capital surplus, or land, bldg , and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds	114,784,336.	108,985,704.	
	29	**Total net assets or fund balances** (see instructions)	114,784,336.	108,985,704.	
	30	**Total liabilities and net assets/fund balances** (see instructions)	114,796,008.	109,028,536.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	114,784,336.
2	Enter amount from Part I, line 27a	2	-6,196,134.
3	Other increases not included in line 2 (itemize) ▶ ATCH 14	3	397,502.
4	Add lines 1, 2, and 3	4	108,985,704.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	108,985,704.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	SEE PART IV SCHEDULE			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	190,942.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8	3	0.

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation doesn't qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2018	6,446,715.	119,359,515.	0.054011
2017	7,700,328.	129,665,435.	0.059386
2016	7,500,000.	1,217,025.	6.162569
2015			
2014			

2	**Total** of line 1, column (d)	2	6.275966
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	3	1.568992
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	113,519,112.
5	Multiply line 4 by line 3	5	178,110,579.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	178,110,579.
8	Enter qualifying distributions from Part XII, line 4	8	6,251,724.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ______ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	0.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations, enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	2	
3	Add lines 1 and 2	3	0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	0.
5	**Tax based on investment income** Subtract line 4 from line 3 If zero or less, enter -0-	5	0.
6	Credits/Payments		
a	2019 estimated tax payments and 2018 overpayment credited to 2019 . . . . 6a 10,000.		
b	Exempt foreign organizations - tax withheld at source 6b		
c	Tax paid with application for extension of time to file (Form 8868) 6c		
d	Backup withholding erroneously withheld 6d		
7	Total credits and payments Add lines 6a through 6d	7	10,000.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	10,000.
11	Enter the amount of line 10 to be **Credited to 2020 estimated tax** ▶ 10,000. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered See instructions ▶ DE, SC, TX,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions ATCH 15 ATCH 16	12	X	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ N/A			

14 The books are in care of ▶ FOUNDATION SOURCE Telephone no ▶ 800-839-1754
Located at ▶ 501 SILVERSIDE ROAD, SUITE 123 WILMINGTON, DE ZIP+4 ▶ 19809-1377

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
1a	During the year, did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		X
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2019 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

			Yes	No
5a	During the year, did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions ☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance? See instructions	5b		
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	6b		X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year? ☐ Yes ☒ No			

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 17		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
ATCH 18		809,043.

Total number of others receiving over $50,000 for professional services . . . . . . ▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 . . . . . . ▶	

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	15,862,036.
b	Average of monthly cash balances	1b	3,130,174.
c	Fair market value of all other assets (see instructions)	1c	96,255,619.
d	**Total** (add lines 1a, b, and c)	1d	115,247,829.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	115,247,829.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	1,728,717.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	113,519,112.
6	**Minimum investment return.** Enter 5% of line 5	6	5,675,956.

Part XI **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6	1	5,675,956.
2a	Tax on investment income for 2019 from Part VI, line 5 2a		
b	Income tax for 2019 (This does not include the tax from Part VI) 2b		
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1	3	5,675,956.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	5,675,956.
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	5,675,956.

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	6,251,724.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	6,251,724.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b See instructions	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	6,251,724.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7					5,675,956.
2 Undistributed income, if any, as of the end of 2019					
a Enter amount for 2018 only					
b Total for prior years 20 17 ,20 16 ,20 15					
3 Excess distributions carryover, if any, to 2019					
a From 2014					
b From 2015					
c From 2016	7,439,149.				
d From 2017	1,306,904.				
e From 2018	478,739.				
f Total of lines 3a through e		9,224,792.			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ $ 6,251,724.					
a Applied to 2018, but not more than line 2a					
b Applied to undistributed income of prior years (Election required - see instructions)					
c Treated as distributions out of corpus (Election required - see instructions)					
d Applied to 2019 distributable amount					5,675,956.
e Remaining amount distributed out of corpus		575,768.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		9,800,560.			
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b Taxable amount - see instructions					
e Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount - see instructions					
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020					
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)					
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)					
9 **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a		9,800,560.			
10 Analysis of line 9					
a Excess from 2015					
b Excess from 2016	7,439,149.				
c Excess from 2017	1,306,904.				
d Excess from 2018	478,739.				
e Excess from 2019	575,768.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling . . . . ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4, for each year listed .					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon . .					
a "Assets" alternative test - enter					
(1) Value of all assets. . . .					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test-enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . .					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization.					
(4) Gross investment income .					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc , to individuals or organizations under other conditions, complete items 2a, b, c, and d See instructions

a The name, address, and telephone number or email address of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATCH 19				
Total . . . . ▶ **3a**				6,100,000.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	56,307.	
4 Dividends and interest from securities			14	450,535.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			16	31,413.	
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	190,942.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b ATCH 20				145,854.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				875,051.	

13 Total Add line 12, columns (b), (d), and (e) . . . . . 13 875,051.

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of.			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions·			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		N/A

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Charles D. Raya | 11/11/2020 | Trustee

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below? See instructions ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JEFFREY D HASKELL	JEFFREY D HASKELL	11/10/2020		P01345770
Firm's name ▶ FOUNDATION SOURCE			Firm's EIN ▶ 510398347	
Firm's address ▶ ONE HOLLOW LN, STE 212 LAKE SUCCESS, NY 11042			Phone no 800-839-1754	

JSA
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ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX REFUND	66,613.	
NET HUNTING LEASE INCOME	23,172.	23,172.
NET OIL AND GAS INCOME	56,005.	56,005.
NET FOREIGN TAX REFUND	64.	64.
TOTALS	145,854.	79,241.

ATTACHMENT 2

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
GENERAL CONSULTATIONS	13,013.	2,140.		10,873.
TOTALS	13,013.	2,140.		10,873.

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
GEN CONSLTATIONS & BOOKKEEPING	6,760.	3,760.		3,000.
TAX RETURN PREPARATION/REVIEW	11,125.			11,125.
TOTALS	17,885.	3,760.		14,125.

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
APPRAISAL SERVICES	34,482.	34,482.
INVESTMENT MANAGEMENT SERVICES	682,417.	682,417.
CONSULTING SERVICES	2,252.	2,252.
FORESTRY SERVICES	6,866.	6,866.
TOTALS	726,017.	726,017.

ATTACHMENT 5

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FRANCHISE TAXES	240.	240.
PROPERTY TAXES	14,757.	14,757.
TOTALS	14,997.	14,997.

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ADMINISTRATIVE FEES	126,626.		126,626.
BANK CHARGES	117.	117.	
OFFICE SUPPLIES	2,588.	2,588.	
POSTAGE/DELIVERY SERVICE	100.		100.
PROPERTY INSURANCE	28,776.	28,776.	
PROPERTY MAINTENANCE	15,820.	15,820.	
REGISTERED AGENT	2,361.	2,361.	
AMORTIZATION EXPENSE	1,429.		
HOA FEES & UTILITIES	12,905.	12,905.	
TOTALS	190,722.	62,567.	126,726.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 7

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
FEDERAL HOME LN MTG CORP - 4.5	162,032.	161,589.
FEDERAL HOME LN MTG CORP - 4.5	149,393.	148,794.
FEDERAL HOME LN MTG CORP - 4.5	174,715.	175,255.
FEDERAL NATIONAL MORTGAGE ASSO	379,197.	387,645.
FEDERAL NATIONAL MORTGAGE ASSO	192,711.	197,683.
FEDERAL NATIONAL MORTGAGE ASSO	198,118.	200,492.
FEDERAL NATIONAL MORTGAGE ASSO	302,418.	302,082.
FEDERAL NATIONAL MORTGAGE ASSO	187,107.	191,679.
FEDERAL NATL MG ASSN - 3.500%	178,765.	178,798.
FEDERAL NATL MTG ASSN - 4.500%	159,038.	157,583.
FEDL HOME LN MTG CRPPOOL - 4.5	168,040.	171,865.
FHLMC POOL #QN1106 - 3.000% -	301,079.	301,090.
UMBS MA3827 - 2.500% - 11/01/2	74,924.	74,586.
US T - 2.375% - 05/15/2029	129,544.	130,015.
US T NOTE - 1.625% - 02/15/202	898,348.	941,650.
US T NOTE - 2.000% - 05/31/202	151,775.	152,081.
US TURY - 2.125% - 05/31/2021	125,669.	125,904.
US TURY - 2.750% - 08/15/2021	99,465.	101,824.
US TURY NOTE - 3.125% - 11/15/	210,816.	220,054.
USA NOTE - 2.250% - 08/15/2027	482,620.	514,280.
US OBLIGATIONS TOTAL	4,725,774.	4,834,949.

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
3M CO	11,556.	10,585.
ABBOTT LABS	5,525.	5,820.
ACCENTURE PLC	10,709.	13,476.
ADYEN NV	9,207.	9,847.
AERCAP HOLDING N.V	14,398.	17,212.
AFFILIATED MANAGERS GROUP INC	1,538.	1,676.
AIA GROUP LTD HK	15,006.	20,262.
AIRBUS SE	15,117.	18,601.
ALABAMA POWER CO PFD CL A - 5.	1,611.	1,733.
ALGONQUIN POWER & UTIL CORP -	1,570.	1,691.
ALGONQUIN PWR &UTILITY PFD - 0	1,604.	1,777.
ALIBABA GROUP HOLDING LTD	20,880.	24,179.
ALLSTATE CORP	13,477.	14,281.
ALLSTATE CORP DEP 1/1000 PFD G	6,541.	7,136.
ALLSTATE CORP DP PFD I	1,713.	1,747.
ALLSTATE CORP SUB DE FIXED TO	1,572.	1,626.
ALLSTATE PFD SER H	3,369.	3,424.
AMEREN CORPORATION	7,302.	8,294.
AMERICAN ELECTRIC POWER INC	8,121.	10,491.
AMERICAN FINANCIAL GROUP SUBOR	1,555.	1,705.
AMERICAN INTL GROUP 5.85 SER A	1,613.	1,750.
ANGLO AMERICAN PLC UK	11,318.	18,045.
APPLE INC	19,394.	31,127.
ARCH CAP GROUP LTD 5.25% SER E	4,569.	5,172.
ARCH CAP GROUP LTD NON CUM DEP	3,165.	3,378.
ASAHI GROUP HLDGS LTD	10,506.	9,583.
ASML HOLDING NV NY REG SHS	13,694.	24,859.
ASTRAZENECA	11,400.	14,210.
AT & T INC 5.000% PFD SER A	3,253.	3,419.

ATTACHMENT 8 (CONT'D)

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
AT&T 5.625% 08/01/2067	1,559.	1,736.
AT&T INC GLOBAL 66 5.35000% 11	4,882.	5,243.
AT&T, INC	8,811.	10,669.
AUTOMATIC DATA PROCESSING INC	10,226.	12,276.
AXA EQUITABLE HLDNGS SER A	1,667.	1,749.
AXIS CAPITAL HOLDINGS LTD SER	1,738.	1,826.
BANK OF NY MELLON PFD SER C -	7,350.	7,792.
BAXTER INTERNATIONAL INC	6,222.	7,609.
BB&T CORP PFD SER G - 5.200%	8,613.	8,973.
BB&T CORP PFD SHS SER H - 5.62	1,911.	2,016.
BBH LIMITED DURATION FUND CLAS	106,792.	107,316.
BERKLEY W R CORP - 5.100% - 12	1,666.	1,688.
BLACKROCK INC	8,475.	10,557.
BP PLC SPONSORED ADR	14,432.	12,681.
BRISTOL-MYERS SQUIBB CO	13,334.	17,075.
BROADCOM INC	28,188.	35,394.
CAPGEMINI SA	7,618.	8,679.
CAPITAL ONE FINANCIAL CO NON-C	3,682.	3,675.
CAPITAL ONE FINCL CORP 5.000%	6,597.	6,624.
CHARLES SCHWAB CORP PFD STK SE	9,452.	9,386.
CHARLES SCHWAB SER D PFD	959.	981.
CHEVRON CORP	26,176.	26,753.
CHUBB LIMITED	16,411.	20,080.
CISCO SYSTEMS INC	29,153.	30,503.
CITIGROUP INC PFD SER D - 6.87	10,834.	11,212.
CITIGROUP INC PFD SER J - 7.12	6,419.	6,575.
CITIZENS FIN GROUP PREF E	3,341.	3,316.
CME GROUP, INC	13,382.	14,452.
CMS ENERGY CORP 5.875 NTS 79 5	1,519.	1,666.

ATTACHMENT 8 (CONT'D)

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
CMS ENERGY CP	5,704.	7,038.
CMS ENERGY PFD STK - 5.625%	3,274.	3,432.
COLOPLAST A/S - B	7,530.	11,545.
COMCAST CORP	20,804.	24,868.
CONOCOPHILLIPS	15,371.	14,892.
CROWN CASTLE INTL	5,176.	6,681.
CUMMINS INC	5,654.	7,158.
DAIFUKU CO LTD	7,567.	9,438.
DAIKIN KOGYO INDUSTRIES	14,497.	20,046.
DASSUALT SYSTEMS	12,911.	15,628.
DEERE CO	6,541.	6,757.
DEUTSCHE WHONEN AG	16,093.	13,614.
DIGITAL REALTY PFD SER L	1,686.	1,703.
DIGITAL RLTY TR INC	10,755.	11,375.
DIGNITY PLC	1,235.	1,265.
DOMINION ENERGY INC	5,167.	5,715.
DOMINION RES SRS A 5.250% - 07	6,497.	7,069.
DOUBLELINE SHILLER ENHANCED CA	300,000.	304,110.
DOUBLELINE TOTAL RETURN BOND	77,122.	78,451.
DOW INC	6,729.	6,732.
DTE ENERGY COMPANY JUNIOR SUB	1,577.	1,654.
DTE ENERGY PFD SHARES - 5.25%	1,621.	1,719.
DUKE ENERGY CORP NEWJR SB DB -	1,543.	1,677.
DUKE ENERGY DRC	1,561.	1,690.
EATON VANCE FLOATING RATE FUND	250,000.	252,857.
ELI LILLY & CO	11,822.	13,669.
ENBRIDGE INC NOTES SER 2018-B	3,294.	3,585.
ENTERGY ARK INC 1M BD PFD - 4.	3,244.	3,540.
ENTERGY CORP NEW ORLEANS - 5.5	930.	941.

ATTACHMENT 8 (CONT'D)

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
ENTERGY LA LLC PFD - 4.875% -	2,526.	2,746.
ENTERGY LOUISIANA LLC PFD - 4.	1,030.	1,129.
ENTERGY MISSISSIPPI INC PFD -	3,178.	3,551.
EVERSOURCE ENERGYINC	6,448.	8,252.
EXPERIAN GROUP LTD S/ADR	6,130.	6,768.
EXXON MOBIL CORP	15,704.	14,235.
FANUC CORP JP	14,500.	13,469.
FERROVIAL SA	8,932.	8,885.
FIDELITY ADVISOR FLOATING RATE	449,999.	454,797.
FIFTH THIRD BANCORP 1000 DS RE	3,209.	3,386.
FIRST REPUBLIC BANK - 5.125% S	1,534.	1,688.
FIRST REPUBLIC BANK PFD SER I	1,519.	1,657.
FIRST REPUBLIC BANK PFD SER J	1,688.	1,700.
GATX CORP PREFERRED - 5.625% -	2,799.	2,961.
GEORGIA PWR CO 5.00% 10/1/2077	2,411.	2,391.
GILEAD SCIENCES INC	5,730.	5,393.
GLENCORE XSTRATA PLC	16,863.	12,020.
GLOBE LIFE PREF C	996.	1,004.
GOLDMAN SACHS GP PFD - 6.375%	6,638.	6,947.
GOLDMAN SACHS GROUP PFD SER J	14,073.	14,644.
GOLDMAN SACHS GROUP PFD SHS SE	3,291.	3,307.
HARTFORD FINL SVCS GRP PFD - 7	4,837.	4,684.
HEXAGON AB SER B	7,594.	7,908.
HOME DEPOT INC	19,838.	23,803.
HONEYWELL INTL	18,129.	21,771.
ICICI BK LTD ADS	10,503.	16,901.
INFINEON TECHNOLOGIES AG	8,610.	10,875.
ING GROUP N V SPONSORED ADR	12,479.	12,845.
INGERSOLL-RAND PLC	10,006.	13,292.

ATTACHMENT 8 (CONT'D)

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
INTEGRYS ENERGY GROUP INC PFD	4,930.	4,945.
INTEL CORP	18,996.	23,820.
INTERNATIONAL BUSINESS MACHINE	19,367.	19,704.
ISHARES BARCLAYS 3-7 YEAR TREA	871,984.	912,315.
ISHARES MSCI EAFE MINIMUM VOLA	31,518.	33,170.
JOHNSON & JOHNSON	33,569.	35,301.
JP MORGAN CHASE	37,041.	48,511.
JP MORGAN CHASE & CO 5.75 DD P	1,550.	1,694.
JP MORGAN CHASE PFD SER GG	1,663.	1,725.
JP MORGAN CHASE PFD SER Y - 6.	6,757.	6,676.
JPMORGAN CHASE & CO 6.000% PFD	1,582.	1,745.
JPMORGAN CHASE & CO NON CUM PF	1,241.	1,236.
KBC GROEP NV	11,625.	12,646.
KERING - FRANCE	7,557.	9,196.
KEYCORP 6.125% DEP PFD SERIES	6,984.	7,177.
KEYCORP PFD SER G DRC	1,564.	1,707.
KEYENCE CORP FIRST SECTION COM	15,349.	19,834.
KIMBERLY CLARK CORP	9,899.	11,554.
KIMCO REALTY CORP PFD SER M -	1,518.	1,684.
KIMCO REALTY DEP SH REPSTG PFD	1,496.	1,673.
KION GROUP AG GER	10,484.	8,638.
KLA TENCOR CORP	8,422.	14,966.
LAM RESEARCH CORP	9,752.	17,544.
LOCKHEED MARTIN CORP	23,044.	28,425.
LONZA GROUP AG SWITZERLAND	6,143.	7,660.
LOOMIS SAYLES BOND FUND	286,994.	284,471.
LVMH MOET HENNESSY	7,218.	9,764.
M&T BANK CORP	7,600.	7,809.
MACQUARIE GROUP LTD ADR	6,638.	8,860.

ATTACHMENT 8 (CONT'D)

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
MARSH AND MCLENNAN COMPANIES I	14,179.	18,160.
MCDONALD'S CORP	8,942.	9,881.
MEDTRONIC PLC	12,252.	14,522.
MERCADOLIBRE, INC	6,314.	6,291.
MERCK & CO INC	26,422.	32,105.
MERCK KGAA	8,209.	9,224.
MFS EMERGING MARKETS DEBT FUND	226,433.	230,643.
MICROSOFT CORP	25,196.	37,533.
MONDELEZ INTERNATIONAL INC	6,465.	8,042.
MORGAN STANLEY - 6.375% PFD CL	1,570.	1,662.
MORGAN STANLEY PFD K	6,546.	7,260.
MORGAN STANLEY PFD SER A	2,438.	2,591.
MORGAN STANLEY PFD SER E - 7.1	9,025.	9,069.
MORGAN STANLEY PFD SER F - 6.8	4,650.	4,754.
MORGAN STANLEY PFD SER G - 6.6	4,734.	4,575.
MORGAN STANLEY PREF SERIES L	1,673.	1,688.
NATIONAL RETAIL PROP INC PFD S	3,211.	3,458.
NATIONAL RURAL UTIL - 5.50% -	1,584.	1,736.
NESTLE S.A	23,216.	29,447.
NEW YORK CMNTY BANCORP CUML SE	1,512.	1,566.
NEXTERA ENERGY CAP HLDS 5.25%	3,147.	3,387.
NEXTERA ENERGY CAP PFD SER I -	2,515.	2,658.
NEXTERA ENERGY CAP PFD SER J -	3,238.	3,522.
NEXTERA ENERGY PFD - 5.650% -	9,581.	10,506.
NEXTERA ENERGY, INC	6,850.	9,444.
NIDEC CORP	6,551.	5,937.
NORTHERN TRUST CORP NON-CUM SE	1,682.	1,751.
NORTHERN TRUST CORPORATION	6,233.	6,268.
NORTHROP GRUMMAN CORP	7,958.	7,911.

ATTACHMENT 8 (CONT'D)

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
ONEX CORP	13,481.	10,847.
PACKAGING CORP AMER	2,526.	3,024.
PARKER HANNIFIN CP	6,943.	9,056.
PARTNERS GROUP NPV	19,657.	26,576.
PEOPLES UNITED FINANCIAL INC	1,655.	1,830.
PEPSICO INC	14,056.	16,810.
PFIZER INC	11,998.	11,049.
PHILIP MORRIS INTL	11,996.	12,593.
PIMCO INCOME FUND	383,644.	378,027.
PING AN INSURANCE GROUP CO	15,157.	22,482.
PNC FINANCIAL GROUP INC	16,724.	20,752.
PNC FINANCIAL SERVICES PFD SER	16,462.	16,434.
PORSCHE AG	25,454.	26,630.
PRINCIPAL FINANCIAL GROUP	5,432.	6,215.
PRINCIPAL FUNDS INC-CAP SECS F	218,918.	229,886.
PROCTER GAMBLE CO	17,415.	22,732.
PROSUS NV EUR	10,778.	10,306.
PRUDENTIAL FINANCIAL INC PFD -	1,561.	1,718.
PS BUSINESS PARKS INC	3,187.	3,497.
PS BUSINESS PARKS INC PFD SER	1,495.	1,644.
PS BUSINESS PKS PFD SER Z	3,366.	3,322.
PUBLIC STORAGE CL H	1,531.	1,566.
PUBLIC STORAGE PFD 4.875% SER	3,291.	3,373.
PUBLIC STORAGE PFD 5.15% SER F	1,560.	1,691.
PUBLIC STORAGE PFD G 5.05% 12/	934.	1,009.
PUBLIC STORAGE PFD SER W - 5.2	1,681.	1,770.
PUBLIC STORAGE PFD SER X - 5.2	1,685.	1,772.
PUBLIC STORAGE SER D CUM PFD S	3,057.	3,413.
PUBLIC STORAGE SERIES K PRF SH	1,678.	1,714.

ATTACHMENT 8 (CONT'D)

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
RECKITT BENCKISER GROUP PLC	16,627.	16,399.
REGIONS FINANCIAL CORP NEW MON	4,247.	4,431.
REGIONS FINL DRC	1,568.	1,729.
REINSURANCE GROUP OF AMERICA I	2,512.	2,649.
REINSURANCE GRP OF AMER 6.20%	3,242.	3,300.
RENAISSANCERE HOLDINGS LTD PFD	2,474.	2,631.
ROCHE HOLDING LTD ADR	10,674.	13,336.
SANFRAN SA	10,169.	11,434.
SHOPIFY INC	4,278.	4,771.
SITE CENTERS CORP 6.375 CL A P	1,567.	1,703.
SOFTBANK GROUP CORP	12,750.	13,435.
SONOCO PRODUCTS COMPANY	6,076.	6,727.
SOUTHERN CO GAS CAPITAL PFD -	3,349.	3,503.
SOUTHERN CO JR 2017 NY 77 5.25	2,390.	2,447.
SPIRE INC - PFD CLASS A	1,612.	1,685.
STATE STREET CORP NEW MONEY PF	4,011.	4,119.
STERIS PLC	10,005.	17,528.
STIFEL FINL CORP SER B 5.200%	1,512.	1,727.
SUNCOR ENERGY INC	15,620.	15,154.
SUNNY OPTICAL TECH GROUP CO	9,308.	8,258.
SVB FINL GROUP PFD SER A	1,686.	1,706.
SYNOVUS FINANCIAL CORP 5.875%	1,625.	1,709.
T. ROWE PRICE GROUP	8,043.	9,625.
TARGET CORPORATION	8,727.	11,667.
TEMPLETON GLOBAL BD	113,393.	100,324.
TENCENT HOLDINGS LTD HK	18,501.	21,065.
TEXAS INSTRUMENTS INC	15,713.	20,783.
THALES SA	11,015.	11,112.
THE HERSHEY COMPANY	4,603.	6,320.

ATTACHMENT 8 (CONT'D)

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
TJX COMPANIES INC	6,233.	7,266.
TORONTO DOMINION	19,732.	19,870.
TOTAL FINA ELF S.A	20,648.	20,959.
TRUIST FINANCIAL CORPORATION	13,118.	14,643.
UNILEVER PLC AMER	16,220.	15,836.
UNION PACIFIC	23,922.	28,746.
UNITED PARCEL SERVICE	8,807.	9,482.
UNITEDHEALTH GROUP INC	7,992.	9,113.
US BANCORP	17,454.	19,447.
US BANCORP DEL SER K PFD - 5.5	1,559.	1,700.
US BANCORP PFD SER B - FLOAT %	1,205.	1,203.
US BANCORP PFD STK - 6.500%	16,371.	16,047.
VALERO ENERGY CORP	7,273.	7,960.
VANGUARD FTSE DEVELOPED MARKET	24,728.	26,128.
VANGUARD FTSE EMERGING MARKETS	198,507.	222,350.
VANGUARD GROWTH ETF	595,283.	887,167.
VANGUARD MID-CAP ETF	721,464.	910,499.
VANGUARD SM-CAP ETF	655,926.	792,587.
VERIZON COMMUNICATIONS	11,280.	11,482.
VIVENDI SA FRANCE	9,813.	10,637.
VONOVIA SE	8,352.	8,334.
VORNADO REALTY TR PFD M	3,223.	3,448.
VOYA FINL INC SER B 5.35	1,610.	1,727.
WAL-MART STORES INC	10,736.	12,835.
WALT DISNEY HOLDINGS CO	10,652.	13,017.
WASTE MANAGEMENT INC	10,660.	13,333.
WEBSTER FINL CORP PFD STK SER	1,875.	2,017.
WEC ENERGY GROUP, INC	7,752.	10,053.
WELLS FARGO & CO	19,161.	20,283.

ATTACHMENT 8 (CONT'D)

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
WELLS FARGO & CO 5.500% PFD	3,321.	3,497.
WELLS FARGO PFD NON-CUM - 5.85	9,129.	9,614.
WELLS FARGO PFD SER R - 6.625%	6,620.	6,746.
WELLS FARGO PREF Y	4,934.	5,258.
WR BERKLEY CORP PFD C	1,586.	1,637.
WR BERKLEY CORP PFD D	4,283.	4,506.
XCEL ENERGY INC	7,400.	9,143.
ZURICH INSURANCE GROUP AG (CHF	14,336.	17,223.
TOTALS	7,582,386.	8,576,315.

ATTACHMENT 9

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
ABBOTT LABS BOND - 3.750% - 11	44,163.	49,169.
ABBVIE INC NOTE CALL MAKE WHOL	102,710.	103,629.
ACE INA HOLDINGS - 2.300% - 11	75,352.	75,266.
AERCAP IRELAND - 4.625% - 10/3	77,363.	76,501.
BANK OF MONTREAL - 3.100% - 07	125,253.	125,866.
BANK OF NOVA SCOTIA - 3.400% -	103,303.	104,785.
CITI GRP COML MTG - 3.024% - 0	120,076.	121,828.
CITIBANK 2017-A8 CL NOTES - 1.	98,301.	99,995.
CITIBANK CREDIT SER 2018-A1 -	99,125.	100,689.
CITIGROUP COML MTG - 1.410% -	38,442.	38,579.
CITIGROUP INC - 3.200% - 10/21	71,150.	77,819.
COMCAST CORP NOTE - 4.150% - 1	74,525.	84,476.
COMM MORTGAGE SER 2014-CR21 -	66,315.	64,582.
CVS CAREMARK CORP NOTE - 4.300	49,359.	54,622.
CVS HEALTH CORP - 2.625% - 08/	99,485.	100,853.
DOWDUPONT - 4.205% - 11/15/202	78,646.	80,246.
FIDELITY NATL INFO SVCS - 3.62	43,864.	42,473.
GENERAL MOTORS - 3.550% - 04/0	73,787.	76,421.
GS MTG SECD CL A - 4.185% - 07	135,107.	136,944.
JPMORGAN CHASE &CO NOTE - 2.95	118,909.	128,825.
LG&E & KU ENERGY - 4.375% - 10	77,495.	77,492.
MERC-BENZ AUTO LEASESER - 3.25	101,871.	101,574.
MERCEDES-BENZ AUTO SER 2018-A	99,004.	100,197.
MORGAN STANLEY - 3.625% - 01/2	99,392.	106,481.
PEPSICO INC - 3.000% - 10/15/2	132,263.	132,511.
PIONEER NATURAL RESOURCE NT -	102,825.	100,166.
PRUDENTIAL FINL INC MTN - 5.37	82,252.	76,182.
REGIONS BK BIRMINGHAM ALA NOTE	49,883.	50,387.
SHIRE ACQUISITIONS INVESTMENTS	72,034.	75,427.

ATTACHMENT 9 (CONT'D)

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SIMON PPTY GROUP - 3.500% - 09	127,178.	133,006.
TOYOTA MTR CR CORP - 2.150% -	100,835.	100,026.
UBS AG - 2.350% - 03/26/2020	98,662.	100,110.
WEC ENERGY GROUP - 3.375% - 06	75,234.	76,523.
WELLS FARGO - 4.300% - 07/22/2	130,183.	136,985.
WFRBS COML SER 2013-C13 - 2.74	95,692.	97,820.
TOTALS	3,140,038.	3,208,455.

INVESTMENTS - LAND, BUILDINGS, EQUIPMENT

ATTACHMENT 10

		FIXED ASSET DETAIL				ACCUMULATED DEPRECIATION DETAIL			
ASSET DESCRIPTION	METHOD/ CLASS	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
PID 001 0 - LAND -	L	5,576,992			5,576,992				
PID 002 0 - LAND -	L	372,300			372,300				
PID 004 0 - LAND -	L	1,442,549			1,442,549				
PID 005 0 - LAND -	L	282,962			282,962				
PID 006 0 - LAND -	L	59,000			59,000				
PID 007 0 - MOBILE	L	2,480			2,480				
PID 008 0 - LAND -	L	489,519			489,519				
PID 009 0 - LAND -	L	55,140			55,140				
PID 017 0 - LAND -	L	83,979			83,979				
PID 018 0 - LAND -	L	206,460			206,460				
PID 018 5 - LAND -	L	403,480			403,480				
PID 019 0 - LAND -	L	1,384,278			1,384,278				
PID 020 0 - LAND -	L	684,108			684,108				
PID 021 0 - LAND -	L	841,106			841,106				
PID 022 0 - LAND -	L	69,712			69,712				
PID 023 0 - LAND -	L	20,458			20,458				
PID 024 0 - LAND -	L	20,200			20,200				

INVESTMENTS - LAND, BUILDINGS, EQUIPMENT

ATTACHMENT 10 (CONT'D)

		FIXED ASSET DETAIL				ACCUMULATED DEPRECIATION DETAIL			
ASSET DESCRIPTION	METHOD/ CLASS	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
PID 028 0 - LAND -	L	769,249			769,249				
PID 032 0 - LAND -	L	601,631			601,631				
PID 033 0 - LAND -	L	691,631			691,631				
PID 034 0 - LAND -	L	124,500			124,500				
PID 034 1 - BUILDI	L	290,500			290,500				
PID 035 0 - LAND -	L	123,000			123,000				
PID 035 1 - BUILDI	L	287,000			287,000				
PID 039 0 - LAND -	L	3,668,004			3,668,004				
PID 040 0 - LAND -	L	800,831			800,831				
PID 055 0 - LAND -	L	954,000			954,000				
PID 056 0 - LAND -	L	54,000			54,000				
PID 057 0 - LAND -	L	3,483,074			3,483,074				
PID 059 0 - LAND -	L	2,124,026			2,124,026				
PID 061 0 - LAND -	L	42,199			42,199				
PID 065 0 - LAND -	L	111,754			111,754				
PID 066 0 - LAND -	L	779,097			779,097				
PID 067 0 - LAND -	L	76,046			76,046				

INVESTMENTS - LAND, BUILDINGS, EQUIPMENT

ATTACHMENT 10 (CONT'D)

		FIXED ASSET DETAIL				ACCUMULATED DEPRECIATION DETAIL			
ASSET DESCRIPTION	METHOD/ CLASS	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
PID 068 0 - LAND -	L	86,020			86,020				
PID 069 0 - LAND -	L	28,000			28,000				
PID 070 0 - LAND -	L	35475406			35475406				
PID 070 1 - LAND -	L	955,166			955,166				
PID 070 2 - LAND -	L	434,453			434,453				
PID 071 0 - LAND -	L	6,573,501			6,573,501				
PID 072 0 - LAND -	L	3,736,150			3,736,150				
PID 073 0 - LAND -	L	12513850			12513850				
PID 090 0 - LAND -	L	805,741			805,741				
PID 091 0 - LAND -	L	470,800			470,800				
PID 092 0 - LAND -	L	470,800			470,800				
PID 093 0 - LAND -	L	552,077			552,077				
PID 094 0 - LAND -	L	520,052			520,052				
PID 095 0 - LAND -	L	584,562			584,562				
PID 096 0 - LAND -	L	584,562			584,562				
PID 098 0 - LAND -	L	19,200			19,200				
PID 099 0 - LAND -	L	17,250			17,250				

INVESTMENTS - LAND, BUILDINGS, EQUIPMENT

ATTACHMENT 10 (CONT'D)

		FIXED ASSET DETAIL				ACCUMULATED DEPRECIATION DETAIL			
ASSET DESCRIPTION	METHOD/ CLASS	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
PID 081 0 - MINL	L	20,611		20,611					
PID 082 0 - MINL	L	26,931		26,931					
PID 084 0 - MINL	L								
PID 074 0 - LAND	L	1,930,000		1,930,000					
PID 077 0 - MINL	L	25,690		25,690					
PID 078 0 - MINL	L	11,176		11,176					
PID 079 0 - MINL	L	39,408		39,408					
PID 080 0 - MINL	L	36,183		36,183					
PID 075 0 - LAND	L	1,130,000		1,130,000					
PID 076 0 - LAND	L	2,475,000		2,475,000					
PID 102 1 - MINL	L	10,900			10,900				
PID 102 2 - MINL	L	39,100			39,100				
CARRYING COSTS '18	L	224,169			224,169				
CARRYING COSTS '19	L		227,264		227,264				
FURNITURE & FIXTUR	SL	8,831			8,831	8,831			8,831
PID 055 0 - LAND -	L		7,081		7,081				
PID 065 0 - LAND -	L		10,000		10,000				

INVESTMENTS - LAND, BUILDINGS, EQUIPMENT

ATTACHMENT 10 (CONT'D)

		FIXED ASSET DETAIL				ACCUMULATED DEPRECIATION DETAIL			
ASSET DESCRIPTION	METHOD/ CLASS	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
PID 072 0 - LAND -	L		363		363				
PID 073 0 - LAND -	L		1,253		1,253				
PID 074 0 - LAND	L		3,475	3,475					
PID 075 0 - LAND	L		1,491	1,491					
PID 076 0 - LAND	L		2,533	2,533					
TOTALS		96780854			91331816	8,831			8,831

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENT

ATTACHMENT 11

		FIXED ASSET DETAIL				ACCUMULATED DEPRECIATION DETAIL			
ASSET DESCRIPTION	METHOD/ CLASS	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
SURFACEBOOK 2	SL	3,944			3,944	789	789		1,578
TOTALS		3,944			3,944	789			1,578

ATTACHMENT 12

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
NET START-UP COSTS	14,888.	14,888.
LEGAL RETAINER	147.	147.
TOTALS	15,035.	15,035.

ATTACHMENT 13

FORM 990PF, PART II - OTHER LIABILITIES

DESCRIPTION		ENDING BOOK VALUE
DEPOSITS		41,883.
	TOTALS	41,883.

ATTACHMENT 14

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
GRANTS OF PROP & MINERL INTERESTS AT FMV	397,502.
TOTAL	397,502.

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		PUBLICLY-TRADED SECURITIES						
7,993,384.		7,802,442.					190,942.	
TOTAL GAIN(LOSS)							190,942.	

FORM 990PF, PART VII-A -DISTRIBUTION TO A DONOR ADVISED FUND FOR QUALIFYING DISTRIBUTION

DONOR ADVISED FUND STMT

DURING THE TAXABLE YEAR ENDING DECEMBER 31, 2019, THE FOUNDATION MADE A DISTRIBUTION TO A DONOR ADVISED FUND (DAF) OVER WHICH THE FOUNDATION OR A DISQUALIFIED PERSON HAD ADVISORY PRIVILEGES, AND THE FOUNDATION TREATED SUCH DISTRIBUTION AS A QUALIFYING DISTRIBUTION.

FORM 990PF, PART VII-A -DISTRIBUTION TO A DONOR ADVISED FUND FOR SECTION 170 C 2B

DONOR ADVISED FUND STMT

THE SPONSORING ORGANIZATION OF THE DAF IS EXEMPT UNDER INTERNAL REVENUE CODE SECTION 501(C)(3), MUST BE ORGANIZED AND OPERATED EXCLUSIVELY FOR ONE OR MORE OF THE CHARITABLE PURPOSES DESCRIBED IN INTERNAL REVENUE CODE SECTION 170(C)(2)(B), AND HAS SOLE DISCRETION OVER THE FUNDS DISTRIBUTED TO IT. CONSEQUENTLY, THE SPONSORING ORGANIZATION OF THE DAF, IN EXERCISING SUCH DISCRETION, IS REQUIRED TO USE THE FUNDS TO ACCOMPLISH A PURPOSE DESCRIBED IN SECTION 170(C)(2)(B).

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 17

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
CHARLES D ROYAL FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	SEC, TREAS, TRUSTEE 38.00	0.	0.	0.
MICHAEL F ROYAL FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	CHAIR, TRUSTEE 2.00	0.	0.	0.
SUSANNAH R WHELAN FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	TRUSTEE, VICE CHAIRMAN 2.00	0.	0.	0.
	GRAND TOTALS	0.	0.	0.

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

ATTACHMENT 18

NAME AND ADDRESS	TYPE OF SERVICE	COMPENSATION
PARETO ASSET MANAGEMENT 1941 SAVAGE ROAD STE 100A PMB 615 CHARLESTON, SC 29407	INVESTMENT MGMT	612,162.
BANK OF AMERICA, NA 1901 MAIN STREET COLUMBIA, SC 29201-2434	INVESTMENT MGMT	70,255.
FOUNDATION SOURCE 55 WALLS DRIVE, 3RD FLOOR FAIRFIELD, CT 06824	ADMINISTRATIVE	126,626.
TOTAL COMPENSATION		809,043.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 19

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
NATIONAL CHRISTIAN FOUNDATION REAL PROPERTY INC 11625 RAINWATER DR STE 500 ALPHARETTA, GA 30009	N/A SO I	GENERAL & UNRESTRICTED (SEE IN-KIND GRANT SCHEDULE)	6,100,000
		TOTAL CONTRIBUTIONS PAID	6,100,000

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 20

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
NET HUNTING LEASE INCOME			01	23,172.	
NET OIL AND GAS INCOME			01	56,005.	
FEDERAL TAX REFUND			01	66,613.	
NET FOREIGN TAX REFUND			01	64.	
TOTALS				145,854.	

Part XV (Form 990-PF) - Distributions of Property Value at Fair Market Value at Date of Distribution

Method for Determining Fair Market Value *Appraisal Value*
Method for Determining Book Value *Value on date contributed to foundation*

Description of Property	Units	Date of Distribution	Grant Recipient	Fair Market Value of Property	Book Value of Property	Value of Cash Portion of Grant	Total Amount of Grant
3 Real Estate Properties and 2 Mineral Leases		12/31/2019	National Christian Foundation Real Property Inc	$ 6,100,000	$ 5,702,498	$ -	$ 6,100,000
Total				$ 6,100,000	$ 5,702,498		$ 6,100,000

Form 990-PF, Part III, Line 3 - Other Increases $ 397,502